

Realize your potential.



Experiences Pathway Savings Credit Card Grade Point Average Transcript Responsibilities Repayment FAFS College Preparation Tuition ACT SAT Major Expenses Grades Four-Year School Acceptance Grant Two-Year School Choices Independence Security Salary Employment Support Future Finances Opportunities Scholarship Grade Point Average Transcript Loan Responsibilities Graduation Internship College Preparation Tuition SAT Major

The Missouri Source

2015-16



Stephanie S.M.

Brian B.

Adrienne L.



Celena M.

Ross N.

Lauren M.



Dalton C.

Kiona S.

Kyle P.



Danielle L.

Musdaf A.

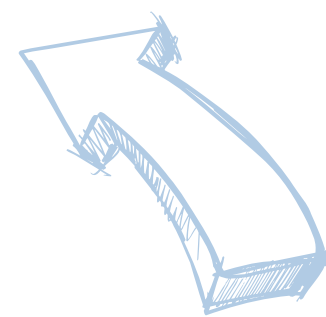
Jessie W.

Journey to college

Deciding what path to take after high school requires careful thought and planning. What kind of career do you want to pursue? What type of education will you need? Should you attend a four-year university, a community college or a vocational-technical school? How much will college cost, and how will you pay for it?

These are important questions for high school students as well as nontraditional students who are looking to continue their education after time in the military or workforce.

It's never too early — *or too late* — to decide to go to college. But when it comes to planning for higher education, the sooner you start, the more options you will have. Realize your potential — get started today on your journey to reach your education and career goals. >>



Meet the Missouri Department of Higher Education student ambassadors!

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**Where will
your
journey**

Words and phrases that can help you navigate the college planning process

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How to fill out the FAFSA for help with college costs

How to find and apply for scholarships

Grants and scholarships administered by the Missouri Department of Higher Education, including the A+ Scholarship, Access Missouri Grant, Bright Flight Scholarship and Marguerite Ross Barnett Memorial Scholarship

Federal financial aid, including grants, work-study programs and student loans

More information about planning and paying for college

**Where will
your
journey
lead you?**



Terms

you should know

When planning for education beyond high school, you may come across new words and phrases. Understanding these terms can help you navigate the college application and financial aid processes. >>



Award Letter — A document sent to you by a college or career school indicating the type and amount of financial aid the school is willing to provide when you accept admission and register to take classes at that school.

Cost of attendance (COA) — The total amount it will cost you to attend a school, usually stated as a yearly cost. This includes tuition and fees, room and board, books, supplies, transportation and personal expenses.

Dependent student — A student who does not meet the federal criteria to be considered an independent student and is required to report parental information when applying for federal and state student aid. See a detailed comparison of “dependent” versus “independent” status on page 27.

Deferment — A period of time during which a student, under certain conditions, may postpone payment on student loans. During such a period, interest does not accrue on subsidized loans. Unsubsidized loans will continue to accrue interest. Any unpaid interest may be added to the principal balance of the loan.

Expected Family Contribution (EFC) — A number calculated according to a formula established by federal law that is used to determine your eligibility for financial aid. The formula can consider a number of factors including your family’s income and assets and the number of family members attending college during the year. It is based on the financial information you provide on the FAFSA. The EFC is reported to you on your Student Aid Report. It is not a bill, nor does it indicate the amount you’ll owe to the school of your choice.

FAFSA — The Free Application for Federal Student Aid used to determine eligibility for federal student aid and is often the first step to apply for state and institutional aid as well.

FAFSA4caster — An online tool that provides an estimate of your federal student aid eligibility. To determine your estimated eligibility, visit fafsa4caster.ed.gov.

FAFSA Frenzy — An annual event held throughout Missouri where financial aid professionals help students and parents fill out the Free Application for Federal Student Aid. Events are held in January, February and March. To find a location near you, go to dhe.mo.gov/ppc/fafsafrenzyforstudents.php.

Federal Direct Loan — A federal student loan in which eligible students and parents borrow directly from the U.S. Department of Education, rather than from private lenders. Direct Subsidized Loans, Direct Unsubsidized Loans, Direct PLUS Loans and Direct Consolidation Loans are all types of Direct Loans.

Federal Direct PLUS Loan — A federal student loan that requires credit approval and is available to parents of dependent undergraduate students or to graduate or professional students.

Federal Direct Subsidized Loan — A loan based on financial need for which the federal government pays the accruing interest on a borrower’s behalf while the borrower is enrolled at least half time, during the grace period (for some borrowers) and during authorized deferment periods.

Federal Direct Unsubsidized Loan — A loan for which the borrower is fully responsible for paying the interest regardless of the loan status. Interest on unsubsidized loans accrues from the date of disbursement and continues throughout the life of the loan. The interest can be paid as it accrues or deferred as long as the borrower is enrolled half time at an eligible higher education institution.

Financial aid officer — A person employed by a college or career school responsible for preparing and communicating information about financial aid. The financial aid office can help you apply for and receive scholarships, grants, student loans and other types of financial aid.

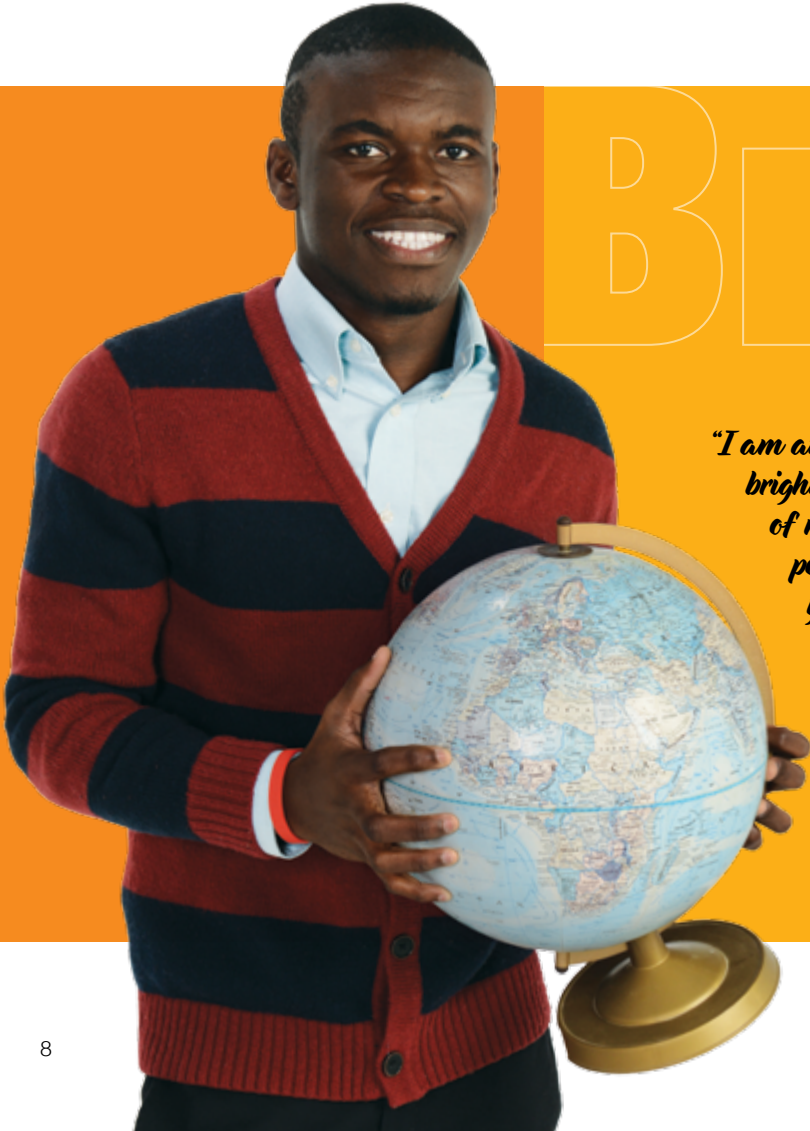
Financial aid package — The total amount of financial aid being offered to you by a college or career school. A school’s financial aid officers combine various forms of aid into a “package” to help meet your education costs. The amount of aid offered is detailed in your Award Letter.

Financial literacy — The ability to read, analyze, manage and communicate about personal financial conditions. The term often is used to describe financial education programs on college campuses and at high schools. Financial literacy programs seek to help students better manage their finances, budget effectively and borrow wisely.

Financial need — The difference between the cost of attendance at a school and your Expected Family Contribution. While cost of attendance varies from school to school, your Expected Family Contribution does not change based on the school you attend. The Expected Family Contribution also may be used to determine your eligibility for some Missouri student aid programs.

Forbearance — A period of time during which a borrower is permitted to temporarily stop making payments or reduce the amount of payment.

Grace period — A period of time that begins after you graduate, leave school, or drop below half-time enrollment during which you are not required to make payments on certain federal student loans. Some student loans will accrue interest during the grace period, which will then be added to the principal balance of the loan when repayment begins.



Brian

“I am attending college because I want my future to be bright. Whatever I do right now will affect the outcome of my future. People can take your pride and valuable possessions away from you, but no one can take away your education.”

Brian B.

Major: international relations
School: St. Louis Community College—Meramec
Access Missouri Grant recipient

"I chose to go to college because I knew it would better prepare me for the workforce and provide enlightenment to better grasp exactly what my strengths are and what I really love to do. After four years, I imagine college will allow me to do what I love better and more professionally."

Adrienne L.

Major: journalism and art

School: University of Missouri



Grant — Financial aid, often based on financial need, that does not need to be repaid (unless, for example, you withdraw from school and owe a refund).

Independent student — A student who meets one of the following criteria: at least 24 years old, married, a graduate or professional student, a veteran, a member of the armed forces, an orphan, a ward of the court, someone with legal dependents other than a spouse, an emancipated minor or someone who is homeless or at risk of becoming homeless. See a detailed comparison of "dependent" versus "independent" status on page 27.

Institutional aid — Financial assistance funded by a college or career school. Institutional aid usually consists of grants and/or scholarships, but may also include work-study opportunities and loans.

Interest — The cost of borrowing money. Interest is paid by a borrower to a lender. The expense is calculated as a percentage of the unpaid principal amount of the loan. For more information, visit dhe.mo.gov/ppc/studentloans/interest.php.

Journey to College — Learn more about preparing for education beyond high school from the Missouri Department of Higher Education's Journey to College Facebook page and Twitter account, online Monthly Student Reminder and publications that provide information about scholarship opportunities, federal and state financial aid information, and other news related to planning and paying for college.

Loan — A sum of money that is borrowed and is expected to be paid back with interest.

Master Promissory Note — A binding legal document that you must sign when you get a federal student loan. It lists the terms and conditions under which you agree to repay the loan and explains your rights and responsibilities as a borrower. It's

important to read and save your Master Promissory Note because you may need to refer to it later.

Missouri student aid — Financial aid programs funded by the state. Learn more about Missouri student aid on pages 30–34.

National Student Loan Data System — A centralized database that combines student financial aid records from schools, lenders and the U.S. Department of Education.

Parent (in regard to applying for financial aid) — Your biological and/or adoptive parents, married or not, regardless if they are the same or opposite sex. Even if you don't live with one or both of your parents, if you are considered a dependent student, you still must report certain information about them to qualify for most federal and state financial aid.

Satisfactory academic progress — A school's standard for satisfactory academic progress toward a degree or certificate offered by the institution. Check with your school to find out its standards.

Student Aid Report (SAR) — A summary of the information you submitted on your FAFSA. You receive this report via email a few days after your FAFSA has been processed or by mail within 7–10 days. Your SAR contains your Expected Family Contribution and results of federal financial aid database matches.

Scholarship — Money awarded to students based on academic or other achievements to help pay for education expenses. Scholarships generally do not have to be repaid.

"I believe education is vital to achieving your goals. College is a way of allowing yourself to explore many opportunities. Having an education today is so much more valuable, allowing you to grow as a person, attaining goals and accomplishing your dreams."

Kiona S.

Major: sociology

School: Central Methodist University
Access Missouri Grant recipient



Prepare for your future



No matter what career path you plan to pursue, there is a good chance you will need some form of higher education. By 2018, nearly 60 percent of all jobs in Missouri will require a two- or four-year degree or professional certificate.

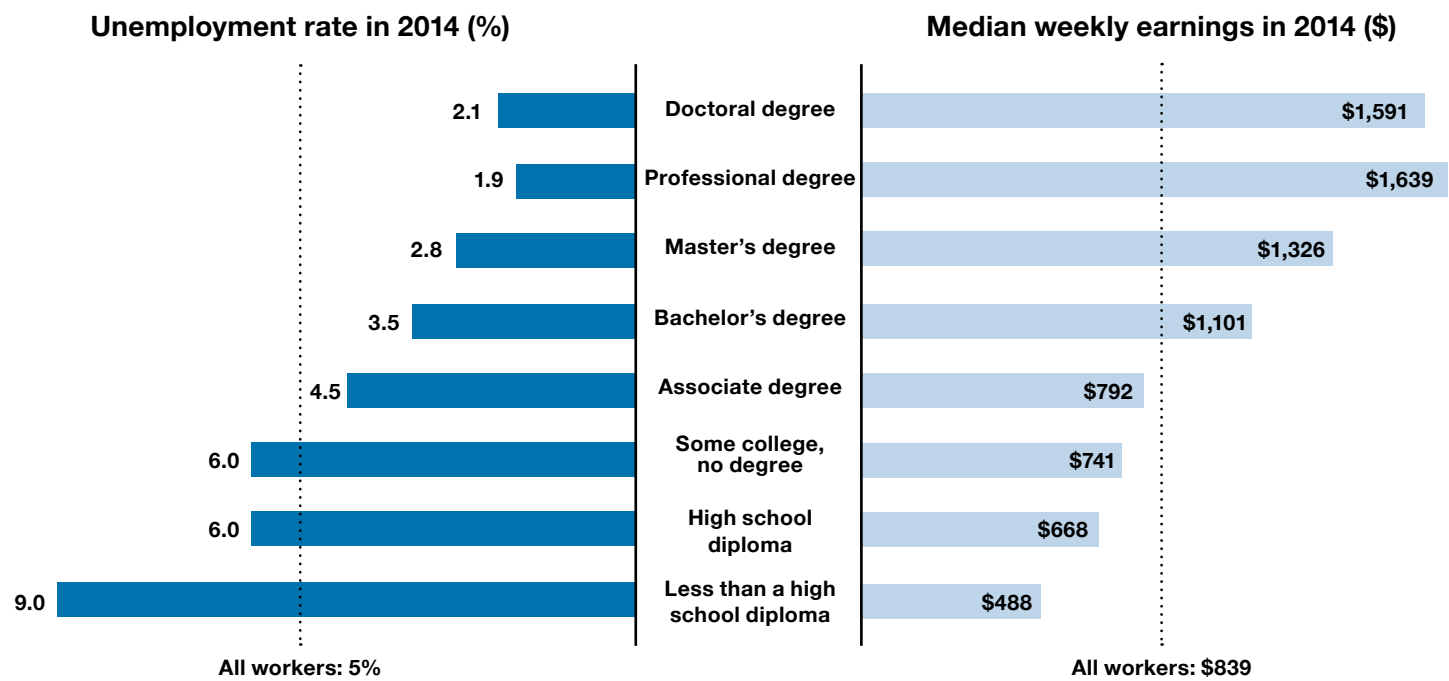
Higher education offers many benefits. Having a college degree or certificate can mean a higher salary and more career opportunities.

Going to college is a major investment of time, effort and money, so it is important to be as prepared as possible. The more prepared you are, the more likely you will succeed.

There are a number of steps you can take to plan for what's ahead. >>



The benefits of earning a degree



Data are for persons age 25 and over. Earnings are for full-time wage and salary workers. Source: Current Population Survey, U.S. Bureau of Labor Statistics, U.S. Department of Labor

Am I ready for college and a career?



Being “college and career ready” means you are prepared to succeed in higher education or take the steps necessary to pursue a specific career. Students who are ready for college have the skills, knowledge and abilities needed to complete entry-level college course work and move on to higher-level courses. Students who are ready for a career are prepared to successfully work toward a specific profession, including completing college or vocational training courses or industry certification or directly entering the workforce.

Recommended high school courses

One of the best ways to prepare for college and a career is to take challenging courses during high school. The Missouri Department of Higher Education and many of the state’s colleges and universities recommend the following high school course work:

- English/Language arts — 4 units
- Social studies — 3 units
- Mathematics — 4 units*
- Science — 3 units
- Fine arts — 1 unit
- Physical education — 1 unit
- Health education — 0.5 unit
- Personal finance — 0.5 unit
- Electives — 7 units**

*The Department of Elementary and Secondary Education currently requires three units of math for high school graduation; however students who take a fourth year of math are more successful in completing college-level math courses.

**Two units of a single foreign language are strongly recommended for college-bound students.

If you already have a few colleges you are interested in attending, be sure to check out their specific admissions requirements to make sure you earn the high school credits you need.

Remedial education

Some students who graduate from high school unprepared for college-level course work may be required to take remedial or developmental education classes to help strengthen their skills before enrolling in credit-bearing college courses.

Colleges consider a number of factors when determining whether or not a student needs to enroll in remedial education classes, including scores earned on college admissions exams, grade point average in specific high school courses and other measures.

Because remedial education classes do not count as college credit, they can increase the amount of time and money it takes to earn a degree.

Working hard in high school is the best way to prepare for college-level classes and a career.

Take the ACT and/or SAT

Almost all colleges require students to take a college admissions exam such as the ACT or SAT. Beginning in 2015, all students who attend a public high school in Missouri will take the ACT exam during their junior year of high school.

ACT and SAT scores often are paired with your grade point average to determine college admission eligibility.

Before you take these tests, prepare yourself to do your best. Learn how the tests are scored and take advantage of free test prep programs. Check out the free ACT (actstudent.org/testprep) and SAT (sat.collegeboard.org/practice) practice test questions and test-taking tips. If you are not satisfied with your score the first time around, you can retake the test through June of your senior year.

A number of colleges and universities offer scholarships based on ACT and SAT scores, so improving your score by just one point can mean thousands of dollars to help cover tuition and other costs.

Exploring career options

Deciding what kind of career you want to pursue will have a major impact on your future.

Consider all the possibilities

You can learn about hundreds of career options with Missouri Connections (missouriconnections.org). The Missouri Department of Elementary and Secondary Education has developed 16 career cluster videos that can help you identify areas of interest that complement your academic abilities and talents.

What do you want to do?

After you have spent some time exploring your options, begin to narrow your choices. Evaluate your skills and abilities. Consider past experiences and classes you have enjoyed. Write down your interests and explore possible careers that are directly related. Once you've identified a few ideas, find out what kind of education is required.

Get a good look

While in high school, take classes that will help you explore potential career options. Consider job shadowing or applying for an internship for a more personal perspective.

Choosing a college

There is no magic formula for choosing the right college. Knowing yourself — your abilities, interests and goals — can help you find a college that is the best fit for you.

Know what's important to you and weigh your options

Missouri offers a variety of higher education options, from four-year universities to two-year community colleges to vocational, technical and trade schools. When choosing a school, make sure it offers the degree program you are seeking. You can explore a list of most public and independent postsecondary schools in Missouri and the programs they offer at dhe.mo.gov/ppc/exploringmyoptions.php.

During your college search, be sure you consider the size and location of the institution. Do you want to live close to home or experience a new community? Do you want to attend a large university, or do you prefer a small campus? How important is social life and the surrounding community? What kind of housing and recreational facilities are available? Will you need any special accommodations such as a writing center or tutoring services?

Compare costs, services and security. If you don't find the answers you need on a school's website, contact the school's admission department to get the information you need. You also can take advantage of college fairs in your area. College fairs are a great way to visit with multiple college representatives and pick up brochures and admissions applications from colleges that interest you.



ROSS

"My major is electrical distribution systems. I've wanted to be a lineman ever since I was in high school. I like the challenge, variety and possibilities associated with the career. I decided to go to college because it gives me a good foot in the door with my career choice."

Ross N.

Major: electrical distribution systems
School: State Technical College of Missouri
Access Missouri Grant recipient

Narrow it down

Once you've reached your senior year, you should begin narrowing down your school choices. It can be a good idea to apply to more than one college before you make a final decision. Take advantage of Apply Missouri, if offered at your school, to submit applications to the colleges you are interested in attending. To see if your school will be hosting an Apply Missouri event, visit dhe.mo.gov/ppc/students/applymissourisites.php.

Each college has its own admission and scholarship deadlines, so be sure to research those and mark them on your calendar.

Visit different campuses

To make sure you're choosing the right school for you, visit the campus. Some high schools allow seniors to take excused absences to go on college visits. The campus size and atmosphere may be your deciding factors in choosing a college.

While visiting, consider meeting with an admissions counselor, a financial aid representative and eating in

a dining hall. Make the most of your time on campus by talking to students, visiting the dorm rooms and even attending a class. If you're unable to physically visit the campus, many colleges offer virtual campus tours online.

To learn more about finding a college that is the best fit for you, visit the U.S. Department of Education's College Affordability and Transparency Center at collegecost.ed.gov/scorecard/index.aspx. You can also use the College Board's college comparison worksheet (bigfuture.collegeboard.org/compare-colleges) to rate your top three schools in key areas.

Compare costs

How much will you pay? Check out your school choices by using their Net Price Calculator. The Net Price Calculator is a tool you can use to estimate the "net price" to attend a specific college. Net price is the difference between the "sticker price" (full cost) minus any grants and scholarships. Federal law requires every college and university to provide a version of the Net Price Calculator on its website. For more information, go to collegecost.ed.gov/netpricecenter.aspx.



Junior year roadmap

- ✓ Schedule classes that help you explore your career interests.
- ✓ Take the ACT and/or SAT.
- ✓ Research career options and consider job shadowing for an up-close experience.
- ✓ Start researching schools that match your career goals.
- ✓ Apply for scholarships.
- ✓ Keep your grades up.
- ✓ Ask about the A+ Scholarship Program requirements and make plans to meet those requirements.

Senior year roadmap

- ✓ Continue applying for scholarships.
- ✓ Narrow your college and career choices.
- ✓ Complete college applications.
- ✓ Take (or retake) the ACT and/or SAT to improve your score.
- ✓ Go on campus visits.
- ✓ Mark your calendar with admission, financial aid, registration and fee deadlines.
- ✓ File your FAFSA by April 1 or by the priority deadline set by your institution, whichever one is earlier.
- ✓ Decide on the college that is right for you.
- ✓ Be sure to meet your college's admissions, financial aid and other deadlines.

Invest in your future



Attending college could be one of the biggest financial decisions you make during your lifetime, but it is an investment in your future. Continuing your education beyond high school has never been more important. Earning a degree or certificate can help prepare you for the workforce and provide you with a variety of career options. >>



Get the facts on financial aid

Don't let the sticker price scare you

The cost of college can vary drastically among schools. Colleges and universities often post tuition and fees on their websites, giving you a good indication of the cost to attend classes. Other college costs include room and board, books, supplies, transportation and miscellaneous personal expenses. Just like tuition, these expenses vary from school to school.

Attending college doesn't have to be out of reach due to financial reasons. Cost can depend primarily on the choices you make. You should also know the published price for attending college is usually not what students actually pay. There are many ways to offset the costs of college. Consequently, about 85 percent of all college students receive some type of financial aid.

Plan for these college-related costs

- ✓ Tuition
- ✓ Fees
- ✓ Room and board
- ✓ Books and school supplies
- ✓ Equipment and supplies for your dorm room or other housing
- ✓ Travel and miscellaneous expenses

Types of financial aid

Financial aid comes in a variety of forms, including scholarships, grants, work-study programs and loans. Many students receive a combination of financial aid, all of which will help lower your out-of-pocket education costs. Taking advantage of all types of financial aid can be the key to helping you complete a degree.

- **Scholarships** include monies awarded to students based on academic or other achievements to help with educational expenses. These generally do not have to be paid back. Students can receive scholarships from a variety of sources including colleges and universities, businesses and local civic organizations.
- **Grants** usually do not need to be paid back. These are most often awarded based on financial need.
- **Work-study programs** provide part-time employment while you are enrolled in school to help offset your educational expenses.
- **Student loans** include money loaned to students and sometimes parents from the federal government or private banking institutions. All loans are required to be paid back, with interest.

Financial aid programs have varying deadlines and requirements. Make sure you know the deadlines in advance so that you don't miss out on an opportunity to apply.



Manage your money

Living like a college student while in college — adjusting your lifestyle to spend the least amount of money possible — can help you borrow less to earn a degree. Managing your money wisely is an important part of living the lifestyle you want after college. Poor money management can result in a larger part of your salary going toward repaying debt. Develop and follow a budget to keep from using credit cards and taking on other types of debt to pay monthly expenses.

If you need to take out student loans, consider your expected after-graduation salary first. Visit [salary.com](https://www.salary.com) or use job-finding services like [monster.com](https://www.monster.com) or [jobs.mo.gov](https://www.jobs.mo.gov) to determine the demand and compensation for your chosen profession.

Research and compare the total costs for each college you are interested in attending. Determine how much the degree you want will cost and if you can afford it.

Most financial aid advisors recommend that student loan payments not exceed 8 percent of your monthly gross income. To determine the 8 percent threshold, multiply your estimated gross income (before taxes and other withholdings) by 0.08. Divide that number by 12. Your monthly student loan payments should not exceed that number. You can also use online calculators such as practicalmoneyskills.com/calculators to determine how much debt you can afford or what salary you'll need to earn to pay your student loan debt.

If you do utilize federal student loans, be sure to keep track of them using the National Student Loan Data System at nslds.ed.gov. This website allows you to access your federal student loan account and determine your total debt. You can also obtain this information by calling 800-4-FED-AID.

Use studentloans.gov to manage your student loans and find answers to your questions about federal student aid. Provided by the U.S. Department of Education, studentloans.gov offers information about signing your Master Promissory Note and completing entrance, financial awareness and exit counseling.

"I am getting an education that gives me life skills to use in my chosen field, regardless of my title. I want to continue my wanderlust through study abroad or traveling in general. My goals are simple – come to a point in my life where I can give back to my family, my community, the future."

Stephanie S.M.

Major: political communication

School: Evangel University



Applying for financial aid

What is the FAFSA and why should you file?

Whether you are a first-time student, a returning student or a transfer student, the first step to applying for most scholarships, grants and student loans is to complete the Free Application for Federal Student Aid, commonly known as the FAFSA.

The information you provide on the FAFSA helps determine the types and amounts of financial aid for which you might be eligible. You should complete the FAFSA each year you plan to attend college.

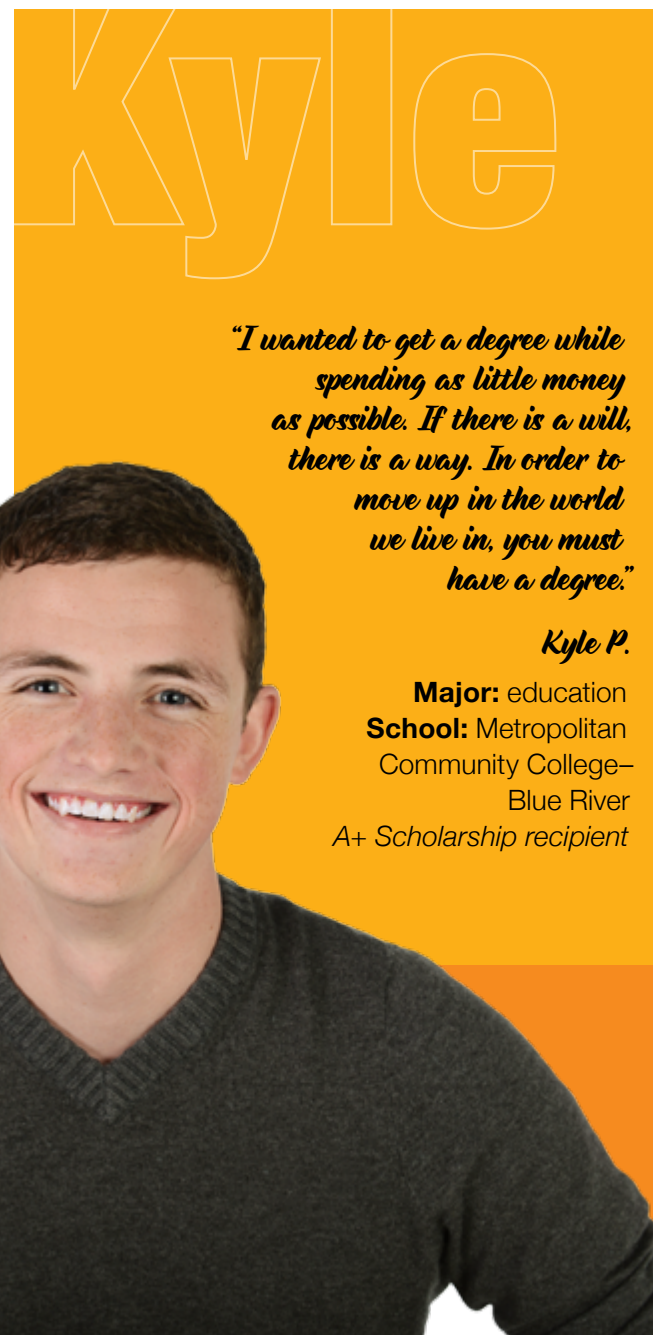
You do not have to wait to be admitted to college to apply. The quickest and easiest way to complete the application is online. Go to fafsa.gov to apply.

Filling out the FAFSA is always free and gives you access to four primary sources (federal government, state government, college and universities and private organizations) of financial aid to help pay for education beyond high school.

The FAFSA is required to obtain federal financial aid, which includes grants and student loans. Missouri also uses the FAFSA to determine eligibility for many state financial aid programs. Some colleges and universities require a FAFSA to qualify for their scholarships and grants as well. If you don't fill out the FAFSA, you could be missing out on a large amount of financial aid available to you.

Your grades and age have little to do with your eligibility to receive financial aid. Funds from federal student aid programs are awarded on the basis of financial need, not on the basis of age. While a high grade point average will likely help you get into a good school and may help with academic scholarships, most student aid programs do not take a student's grades into consideration. That being said, you are required to maintain satisfactory academic progress as defined by your school to continue receiving most financial aid.

The FAFSA should be completed by everyone attending a postsecondary institution. It is easier now than it has ever been, with detailed instructions for each question. The form walks you through step by step, asking only the questions that apply to you. You can even access a real-time, private online chat to speak with a customer service representative if you need additional help.



Don't fall for one of the following myths as a reason not to complete the FAFSA:

"I won't qualify for financial aid, so I don't need to apply."

"I'm a non-traditional student, so I'm too old to qualify for financial aid."

"The FAFSA is too long and complicated to fill out."

"Only students who have good grades get financial aid."



FOR MORE INFORMATION, VISIT:

FAFSA.gov

Use the FAFSA4caster

If you are not ready to apply for federal student aid but would like to find out approximately how much aid you could receive, try out the FAFSA4caster. The FAFSA4caster is a free online financial aid calculator. It includes a worksheet to help you determine an estimated net cost for schools you are interested in attending. Go to fafsa4caster.ed.gov to get started. Just remember, this tool is not the official application for federal student aid — it is just an estimator.

When should you apply?

The FAFSA is available each year beginning January 1. You should submit your FAFSA as soon after January 1 as possible for the following academic year. If you estimate your tax information while completing your FAFSA, be sure to go back and update your information using the IRS Data Retrieval Tool once you've filed your taxes. Some schools have their own priority deadlines, so be sure to check with your intended college so you don't miss the cutoff. The FAFSA deadline for the Access Missouri grant program is April 1 for the following academic year.

For free help completing the FAFSA, attend one of many FAFSA Frenzy events offered throughout Missouri during January, February and March. For a complete list of locations, visit dhe.mo.gov/ppc/fafsafrenzyforstudents.php.

If you are still narrowing down your school choices, you can list up to four schools you are interested in attending on the paper FAFSA and up to 10 schools online.

If you are a renewal student, remember to complete the FAFSA each year you plan to attend school. If you filed online you should receive a reminder email.

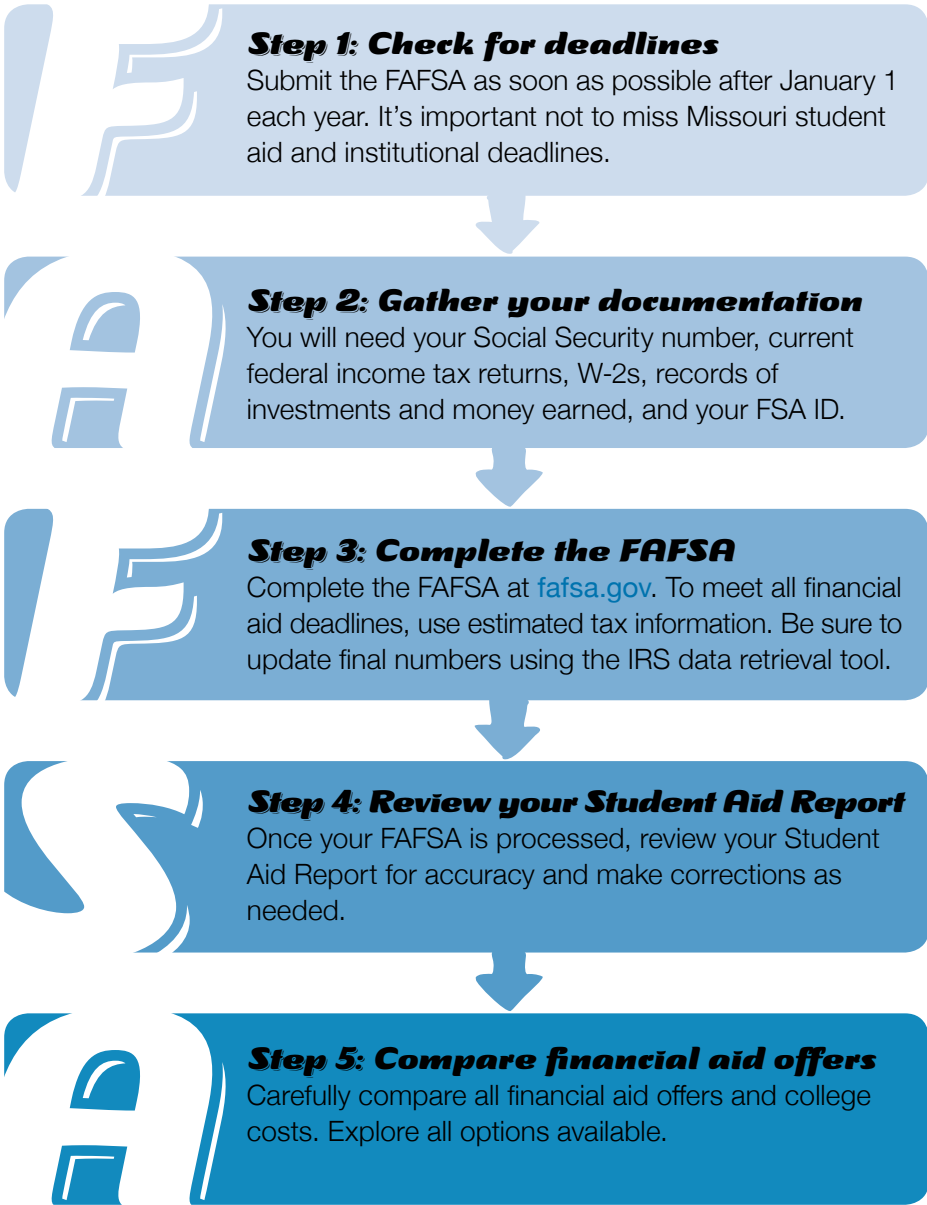
If you are a college student transferring to a new school, your new college will need a completed FAFSA prior to awarding any financial aid. Be sure to update the federal school code on your FAFSA and contact your new school about the transfer process. You can do this by logging on at fafsa.gov. To transfer Missouri student aid, contact the Missouri Department of Higher Education at 800-473-6757, option 4.

How do you file?

You will need a few key pieces of information to complete your FAFSA. Use the FAFSA checklist on page 27 to make sure you have gathered all the required documents prior to filing.

Determine whether or not you will be classified as a “dependent” or “independent” student. Even if your parents are not helping you pay for college, you could be considered a “dependent” student.

In previous years, students (and parents of dependent students) used a Federal Student Aid PIN, or four-digit identification number, to access and sign their FAFSA. The PIN has now been replaced with the new Federal Student Aid ID, which includes creating a username and password to electronically access and sign the FAFSA. You will be prompted to set up these personal identifiers when you log on to fafsa.gov.



FAFSA checklist

The FAFSA makes you eligible for federal, state and some college-based financial aid. You must reapply every year you attend a post-secondary institution. Requested information may change from year to year. Be aware of the different national, state and college financial aid deadlines for the FAFSA. If you are an “independent” student, you will only need to provide your personal information, and your spouse’s, if married. If you are considered “dependent,” you will need both your and your parent(s)/guardian(s) information.

Are you “independent” or “dependent”?

If you answer “yes” to any of the questions below, you are considered “independent”:

- ☐ Y ☐ N Were you born before Jan. 1, 1992?
- ☐ Y ☐ N Are you married?
- ☐ Y ☐ N Will you be working on a Master’s degree or doctoral degree at the beginning of the 2015–16 school year?
- ☐ Y ☐ N Are you a veteran or active duty member of the U.S. Armed Forces?
- ☐ Y ☐ N Do you have children who will receive more than half of their support from you?
- ☐ Y ☐ N Do you have any dependents (other than a child or spouse) who live with you and who receive more than half of their support from you?
- ☐ Y ☐ N At any time since you turned age 13, were both your parents deceased, were you in foster care, or were you a dependent or ward of the court?
- ☐ Y ☐ N Have you been declared an emancipated minor by a court in the state where you have your legal residence?
- ☐ Y ☐ N Have you been placed in legal guardianship by a court in the state where you have your legal residence?
- ☐ Y ☐ N At any time on or after July 1, 2014, did your high school or school district homeless liaison determine that you were an unaccompanied youth who was homeless?
- ☐ Y ☐ N At any time on or after July 1, 2014, did the director of a runaway or homeless youth basic center or transitional living program determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?

You will need the following if applicable:

The following information is also required from all legal guardian(s)/parent(s) if you are “dependent”:

- ☐ Social Security numbers for the student and parents. If you do not have a Social Security number, call the Social Security Administration at 800-772-1213 or visit socialsecurity.gov.
- ☐ Birth dates.
- ☐ Student driver’s license number if applicable.
- ☐ Student Alien Registration Number for eligible noncitizens. If you need one, visit the Citizenship and Immigration Services website at uscis.gov.
- ☐ Your FSA ID (username and password) if you are submitting the FAFSA online. You can create an FSA ID at fsaid.ed.gov.
- ☐ All 2014 federal income tax forms. If you have not yet filed, you can find all forms on irs.gov. If you have filed but did not keep copies, you can call the IRS at 800-829-1040.
- ☐ All 2014 W-2 forms and, if applicable, workers’ compensation benefits and Unemployment Form 1099-G. If you do not have copies, contact your employer or call the IRS at 800-829-1040.
- ☐ Date parents were married, separated, divorced or widowed.
- ☐ Current cash/checking/savings account balances.
- ☐ Current investment values (stocks, savings bonds, mutual funds, CDs) excluding parent’s home and retirement plans.
- ☐ Current business value.
- ☐ Current investment farm value.
- ☐ 2014 child support paid or received. If you did not keep records, you can contact your local child support office or call 800-443-1576.
- ☐ 2014 housing/food/living allowance for military and clergy. This information is on the Leave and Earnings Statement for military personnel and on the W-2 form for members of the clergy.
- ☐ Veterans noneducation benefits. If you did not keep records, call the Department of Veterans Affairs at 800-827-1000 or visit va.gov.



“Always consider the primary needs and forget the secondary wants. Minimize your spending.”

Musdaf A.

Major: health information technology
School: Crowder College

★ Although Musdaf didn’t attend college straight out of high school, he realized the importance of earning a degree and decided to further his education.

Celena



"College doesn't have to be out of reach for anyone. You just have to look hard for funding. You don't know what you can become unless you try."

Celena M.

Major: civil engineering

School: Missouri University of Science and Technology

Access Missouri Grant and Minority and Underrepresented Environmental Literacy Program Scholarship recipient

What to expect after submitting the FAFSA

After you submit your application, your information will be sent electronically to the schools you indicated on the FAFSA. Your information is also sent to the Missouri Department of Higher Education to determine eligibility for most Missouri state financial aid programs.

Student Aid Report and your Expected Family Contribution

Once your FAFSA is processed, you will receive a Student Aid Report, or SAR. The SAR is a summary of the data you submitted. The information will be emailed to you if an email address was provided, or sent to you by standard U.S. mail. It's important that you review your SAR for accuracy as soon as possible and make corrections as needed. If there are no corrections or additional information you must provide, it will indicate your Expected Family Contribution, or EFC.

Your EFC is not the amount you must pay your school; it is used to determine your eligibility for financial aid. The EFC is calculated according to a formula established by federal law. The EFC formula considers a number of factors including your family's income and assets and the number of family members attending college during the year.

You may be asked to verify and confirm information you submitted on your FAFSA. Financial aid officers at your college may ask for income tax records, W-2 statements, 1099 forms, verification of the number in your household, or other documents. Students selected for verification cannot receive financial aid until their data has been verified.

Award Letter

The SAR will not tell you how much financial aid you will receive. Instead, if you applied for admission to a college or career school and have been accepted, that school — if indicated on your FAFSA — will calculate your aid and send you an electronic or paper financial aid offer, or Award Letter. The Award Letter indicates how much aid you are eligible to receive at that particular school.

It is important to compare financial aid packages offered by schools to determine which school best fits within your budget. Some students may receive a shopping sheet along with their Award Letter to help them clearly compare financial aid offers. This sheet details the estimated cost of attendance, includes total grants and scholarships, the net price a student will pay, work-study opportunities and student loan options. To see an example of the shopping sheet, visit collegecost.ed.gov/shopping_sheet.pdf.



How is financial need calculated?

Your EFC is subtracted from a school's cost of attendance to determine your financial need and the types and amounts of financial aid you may be eligible to receive.

School's cost of attendance

– **Expected Family Contribution (EFC)**

= **Your financial need***

*Financial need for most programs is calculated with a standard federal formula.

Seek out scholarships



Most scholarships have specific eligibility requirements. Some are based on academic and other types of achievements, while others are geared toward specific groups of students. Scholarships vary in amount, from one-time awards of a few hundred dollars to full tuition worth thousands of dollars. Every scholarship you receive will help reduce the cost of your education, so it is important to start looking early and apply for as many as possible.

Finding scholarships

Scholarships are available from thousands of local, regional and national organizations. You can learn about scholarship opportunities by:

- Checking with your high school guidance counselor.
- Contacting the financial aid office at the college or career school you plan to attend.
- Searching online.
- Asking local businesses, community and civic groups, and religious organizations.

Be cautious of scholarship scams. Do not provide credit card information to use a free scholarship search. Be sure to read the fine print before providing too much information, as some companies may send you information about other services they offer or sell your information. Visit studentaid.gov/types/scams for more information about scholarship scams.

Applying for scholarships

Applying for scholarships is similar to applying to college. Be sure to check the eligibility requirements before spending the time to apply. Once you've determined you're eligible, read the application carefully, fill it out completely and meet the application deadline. Usually, you have to complete and submit an application, highlight your personal and academic achievements and provide letters of recommendation. Many scholarship applications also require you to write an essay.

There are many scholarships available, you just have to find them. The Missouri Department of Higher Education provides links and resources about scholarship opportunities on its website, dhe.mo.gov/resources and on its Journey to College Facebook page and Twitter account. The Journey to College social media sites also provide helpful tips for preparing for college and highlight financial aid deadlines. Visit facebook.com/journeytocollege and twitter.com/Journey2College to "like" these pages.

In addition, subscribing to the Missouri Department of Higher Education's Journey to College Monthly Reminder email also will provide you with important information about planning and paying for college. The service is provided to high school and college students and their parents free of charge by signing up at dhe.mo.gov/ppc/reminders2.php.

Check out other resources



LOG ON AND LEARN MORE:

fastweb.com
bigfuture.collegeboard.org
collegescholarships.org

Missouri student aid

Missouri offers a number of grants and scholarships, administered by the Missouri Department of Higher Education, that can help eligible students fund their college education.

A+ Scholarship Program

The A+ Scholarship Program provides scholarship funds to eligible graduates of A+ designated high schools who attend participating public community colleges or vocational/technical schools, or certain private two-year vocational/technical schools.

Application:

- There is no paper application to fill out; however, you should check with your community college or vocational/technical school to see what materials they require in order to confirm your A+ eligibility.

Eligibility requirements:

- Be a U.S. citizen, permanent resident, or lawfully present in the U.S.
- Enter into a written agreement with your high school prior to graduation.
- Attend a designated A+ high school for three consecutive years immediately prior to graduation.
- Graduate with an overall grade point average of 2.5 or higher on a 4.0 scale.
- Have at least a 95 percent attendance record overall for grades 9–12.
- Perform at least 50 hours of unpaid tutoring or mentoring, of which up to 25 percent may include job shadowing.
- Maintain a record of good citizenship and avoid the unlawful use of drugs and/or alcohol.
- Achieve a score of proficient or advanced on the Algebra I end-of-course exam or a higher level DESE approved end-of-course exam in the field of mathematics.*
- Enroll and attend full time at a participating public community college or vocational/technical school, or private two-year vocational/technical school.
- Be seeking a degree or certificate at the school in which you are enrolled.
- Not be pursuing a degree or certificate in theology or divinity.
- Not have a criminal record preventing receipt of federal Title IV student financial aid.

- Make a good faith effort to secure all available federal financial aid by completing the Free Application for Federal Student Aid, or FAFSA.
- Maintain satisfactory academic progress as defined by your school, including the school's established grade point average requirement.

To renew:

- Continue to meet the eligibility requirements for initial students.
- Complete the FAFSA each year in order to make a good faith effort to secure a Pell Grant or other federal aid.
- Maintain a minimum 2.5 grade point average on a 4.0 scale and otherwise maintain satisfactory academic progress as defined by your school.

Award amounts:

- The amount of your tuition and general fees remaining after any federal non-loan sources of funding, including Pell Grants, have been applied. If state appropriations are not sufficient to fully fund the program, your award amount may be reduced.
- Tuition for certain courses, including repeated courses or courses from which you withdrew, will not be included in the award amount. Check with your financial aid officer or the Missouri Department of Higher Education if you have questions about the amount of your award.

* If you meet all of the eligibility requirements except the end-of-course exam requirement, you may establish eligibility by achieving a qualifying score on the COMPASS exam published by ACT or the mathematics component of the ACT test. You may achieve the qualifying score as a high school or postsecondary student. If you achieve the score as a postsecondary student you may be eligible for an award in the same term that you take the test. The Missouri Department of Higher Education will announce the qualifying COMPASS and ACT scores annually. More information can be found at dhe.mo.gov/ppc/grants/aplusscholarship.php.

Access Missouri Financial Assistance Program

The Access Missouri program is a need-based program designed to be simple to understand, provide predictable, portable awards, and increase access to your school of choice. Your financial eligibility is determined by your Expected Family Contribution or EFC, as calculated through the Free Application for Federal Student Aid.

Application:

- There is no paper application to fill out; however, students must submit their FAFSA by April 1 each year in order to be considered for eligibility.
- FAFSA corrections must be made prior to July 31. Eligible students may contact the Missouri Department of Higher Education to add school choices until September 30.

Eligibility requirements:

- Have a FAFSA on file by April 1 for the following academic year.
- Be a U.S. citizen or permanent resident and a Missouri resident.
- Be an undergraduate student enrolled full time at a participating Missouri school.
- Have an Expected Family Contribution of \$12,000 or less.
- Not be pursuing a degree or certificate in theology or divinity.
- Not have received your first bachelor's degree, completed the required hours for a bachelor's degree or completed 150 semester credit hours.

To renew:

- Continue to meet eligibility requirements for initial students.
- Maintain a minimum cumulative grade point average of 2.5 on a 4.0 scale and otherwise maintain satisfactory academic progress as defined by your school.
- Not have received an Access Missouri award for a maximum of five semesters at a two-year school or 10 semesters at any combination of two-year or four-year schools.

Award amounts:

- Access Missouri funds are distributed on an annual basis in the following disbursement amounts:
 - If attending a public two-year institution, \$300–\$1,300.
 - If attending a public four-year institution or State Technical College of Missouri, \$1,500–\$2,850.
 - If attending a private institution, \$1,500–\$2,850.
- Actual award amounts are based on your EFC (Expected Family Contribution as determined by your FAFSA), the annual appropriation for the Access Missouri Financial Assistance Program and your financial aid package. Your award also may change if you transfer to a different institution.
- Awards are not available during summer terms.

MDHE Student Portal

Visit the Missouri Department of Higher Education Student Portal for 24-hour access to Missouri student aid program-specific information, applications, eligibility requirements and updates. You will need a Microsoft Account to log on. Upgrade your access to view your personal information about award amounts and disbursements, or to add a school choice to your Missouri student aid record.



LOG ON AND LEARN MORE:

<https://web.dhe.mo.gov/dhe/famous/portal/splogin.faces>



“Bright Flight” Missouri Higher Education Academic Scholarship Program

This merit-based program encourages top-ranked high school seniors to attend approved Missouri colleges and universities.

Application:

- There is no Bright Flight application to complete. The Missouri Department of Higher Education will receive your ACT or SAT composite score(s), along with approved Missouri college or university choices, from your ACT or SAT assessment records.

Eligibility requirements:

- Be a Missouri resident and a U.S. citizen or permanent resident.
- Have a composite score on the ACT or SAT in either the top 3 percent or in the top 4th and 5th percentiles of all Missouri students taking those tests.
- The qualifying score must be achieved by the June test date immediately following your graduation from high school, receipt of your General Education Development certificate, or completion of your secondary coursework, if home-schooled.
- Enroll full time as a first-time student and receive the scholarship in the academic year immediately following high school graduation, receipt of your General Education Development certificate, or completion of your secondary coursework, if home-schooled.
- Not be pursuing a degree or certificate in theology or divinity.

- Submit supplemental eligibility information, if requested, by the deadline established by the Missouri Department of Higher Education.

To renew:

- Enroll full time and receive the scholarship at least one semester each academic year. Deferments are available in certain situations. Visit dhe.mo.gov/ppc/grants/brightflight.php for more information about deferments.
- Maintain a minimum cumulative grade point average of 2.5 on a 4.0 scale and otherwise maintain satisfactory academic progress as defined by your school.

Award amounts:

- Top 3 percent, up to \$3,000 annually.
- Top 4th and 5th percentiles, up to \$1,000 annually.
- Actual award amounts are subject to the annual appropriation for the Missouri Higher Education Academic Scholarship Program.
- Students in the top 3 percent will receive the full \$3,000 before students in the 4th and 5th percentiles will be awarded any funds. Students who are not funded but continue to meet the eligibility requirements will remain eligible in the event funding becomes available at a later date.
- Awards are not available during summer terms.



Marguerite Ross Barnett Memorial Scholarship

This need-based scholarship is designed to assist students who are employed while attending school part time.

Application:

- Complete the FAFSA by August 1 each year.
- Apply through your financial aid office, providing a completed employment verification form which can be found at dhe.mo.gov/files/MRBM_Employment.pdf.

Eligibility requirements:

- Be enrolled at least half time, but less than full time (6–11 credit hours), at a participating Missouri postsecondary school.
- Be employed and compensated for at least 20 hours per week.
- Be at least 18 years old.
- Demonstrate financial need.
- Be a Missouri resident and a U.S. citizen or a permanent resident.
- Not be pursuing a degree or certificate in theology or divinity.
- Not have received your first bachelor’s degree or completed 150 semester credit hours.
- Not be employed under the Title IV College Work Study program.

To renew:

- Continue to meet the eligibility requirements for initial students.

- Maintain a minimum cumulative grade point average of 2.5 on a 4.0 scale and otherwise maintain satisfactory academic progress as defined by your school.

Award amounts:

- The maximum semester scholarship amount is the least of:
 - The tuition charged for 6 or 9 credit hours at the school where you are enrolled part time, or;
 - The amount of tuition charged to a Missouri undergraduate resident enrolled in 6 or 9 credit hours in the same class level at the University of Missouri in Columbia.
- Award amounts for students enrolled in 6, 7 or 8 semester credit hours, or the equivalent, will be calculated based on 6 semester credit hours. Award amounts for students enrolled in 9, 10 or 11 semester credit hours, or the equivalent, will be calculated based on 9 semester credit hours.
- Your award amount may vary between semesters depending on the number of credit hours in which you’re enrolled. If you transfer to a different school, your award amount may also change based on the tuition at the school to which you transfer.
- Awards are provided each semester based on limited funding availability, with renewal students having priority. As a result, all eligible students may not be funded.
- Awards are not available during summer terms.



“Look at many colleges in depth, look at what the colleges offer, where they’re located, the living conditions – look at what best fits your lifestyle, not someone else’s.”

Lauren M.

Major: chemistry (pre-med)

School: Columbia College

Additional state financial aid programs

Brief descriptions of additional state financial aid programs are listed below. For full information about these programs, including eligibility requirements and award amounts, visit dhe.mo.gov/ppc/grants.

Advanced Placement Incentive Grant — This is a one-time \$500 grant designed to encourage high school students to take and score well on Advanced Placement tests in mathematics and science. Like most other Missouri student aid programs, this grant amount is subject to appropriations.

Kids’ Chance Scholarship Program — This scholarship is available to children of workers who were seriously injured or died in a work-related accident covered and compensated by workers’ compensation. A serious injury is one that led to a paid settlement or judicial award and is verified with information from the Missouri Division of Workers’ Compensation.

Minority and Underrepresented Environmental Literacy Program — This scholarship is designed to assist academically talented minority and underrepresented individuals pursuing a bachelor’s or master’s degree in an environmental course of study that will lead to employment in a field that is clearly environmentally related. The Minority Environmental Literacy Advisory Committee selects recipients based on the degree to which applicants’ education, activities and career goals meet the goals of this program. Award amounts are determined annually. For the 2014–2015 academic year, the average annual award was \$3,761.

Minority Teaching Scholarship — This program is designed to attract academically talented minority individuals into the teaching profession. Through this scholarship program, students enrolled in approved teacher education programs receive loans to assist with educational expenses. For students who meet all of the program’s obligations, the loans are forgiven through conversion to a scholarship or gift aid. Maximum award amounts are \$3,000 each year. The state provides \$2,000 of the award as a forgivable loan. The remaining \$1,000 is provided by the school you are attending in the form of a scholarship that does not require repayment.

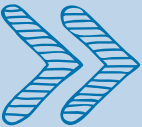


Public Service Officer or Employee’s Child Survivor Grant Program — This program provides tuition assistance to certain public employees and their families if the employee is killed or permanently and totally disabled in the line of duty. Awards are provided based on funding availability and are made based on the earliest application received dates. Historically, there has been enough funding to pay all eligible applicants.

Wartime Veteran’s Survivors Grant — This grant is available annually to children and spouses of veterans whose deaths or injuries were: a result of combat action or were attributed to an illness that was contracted while serving in combat action, or who became 80 percent disabled as a result of injuries or accidents sustained in combat action since September 11, 2001. The total number of veterans that may receive a grant in any year is limited by statute to 25. The veteran must have been a Missouri resident when first entering the military service or at the time of death or injury. The Missouri Veteran’s Commission determines whether the veteran meets the program’s requirements.

Missouri grants and scholarships

Visit the Missouri Department of Higher Education’s website for more information about grants and scholarships available to students in Missouri.



LOG ON AND LEARN MORE:
dhe.mo.gov/ppc/grants



Jessie

“I decided to go to college because I knew in my heart teaching is what I was meant to do. After careful planning and preparation – mainly with the financial aid side – I was able to make my dreams a reality. It was a huge step moving on to college, yet it was a promise of new and exciting things to come.”

Jessie W.

Major: English education
School: Missouri Western State University
Access Missouri Grant recipient

Federal student aid

The U.S. Department of Education provides a variety of financial assistance programs to help you and your family pay for college. To be eligible for Federal Student Aid programs, you must complete the Free Application for Federal Student Aid each year. Final eligibility is determined by higher education institutions prior to the student receiving the payment. The U.S. Department of Education’s Office of Federal Student Aid awards more than \$150 billion every year in grants, loans, and work-study funds to students attending college or career school. All programs require students to meet the general criteria as outlined below.

Federal student aid eligibility requirements

Many students are eligible to receive financial aid from the federal government to help pay for college or career school. Your age, race, or field of study won’t affect your eligibility for federal student aid. While your income is taken into consideration, it does not automatically prevent you from getting federal student aid.

To receive federal student aid, you will need to:

- Be a U.S. citizen, national or permanent U.S. resident, or other eligible noncitizen.
- Receive a high school diploma or General Education Development certificate, or have completed a high school education in a home-school setting approved under state law.
- Enroll in an eligible career pathway program and meet one of the “ability-to-benefit” alternatives.

- Be enrolled in an eligible degree or certificate program at a college or career school.
- Be registered with Selective Service if you are a male. You must register between the ages of 18 and 25.
- Have a valid Social Security number unless you are from the Republic of the Marshall Islands, Federated States of Micronesia, or the Republic of Palau.
- Not be in default on a federal student loan and not owe a refund on a federal grant.
- Maintain satisfactory academic progress as defined by your college or career school.
- Note: If you are incarcerated, have a conviction for a drug offense, or are subject to an involuntary civil commitment after completing a period of incarceration for a sexual offense, your eligibility for federal student aid may be limited.

Federal grants

Maximum award amounts are subject to change on a yearly basis due to federal budget changes.

Federal Pell Grant

Federal Pell Grants provide need-based grants to undergraduate students and certain post baccalaureate students who demonstrate financial need. Unlike a loan, the grant does not have to be repaid. Visit studentaid.gov/types/grants-scholarships/pell for more information.

Eligibility requirements:

- Meets student aid eligibility requirements as outlined on page 35.
- Be an undergraduate student who has not earned a bachelor's or a professional degree.
- Demonstrate financial need.
- Some students enrolled in a post baccalaureate teacher certification program may be eligible.
- Cannot be incarcerated in a federal or state correctional facility.

Award amounts:

- The amounts can change yearly. The amount you get will depend on your financial need, your cost of attendance and your enrollment status.
- You can receive between \$588 and \$5,775 for the 2015–16 award year, July 1, 2015 to June 30, 2016.
- You cannot receive Federal Pell Grant funds from more than one school at a time.

Federal Supplemental Education Opportunity Grant

The Federal Supplemental Education Opportunity Grant, or FSEOG, is a need-based grant offered to students who demonstrate exceptional financial need. It is administered directly by the financial aid office at each participating school and is considered campus-based aid. For more information, visit studentaid.gov/types/grants-scholarships/fseog.

Eligibility requirements:

- Meets student aid eligibility requirements as outlined on page 35.
- Be an undergraduate student who has not earned a bachelor's or a professional degree.
- Demonstrate exceptional financial need.
- Cannot be incarcerated in a federal or state correctional facility.
- Priority given to Federal Pell Grant recipients first.

Award amounts:

- You can receive between \$100 and \$4,000 a year, depending on your financial need, when you apply, the amount of other aid you get, and the availability of funds at your school.
- Because FSEOG funds are designated on a first-come, first-served basis, it's important to complete the FAFSA as soon as possible after January 1 each year.



Danielle

"Work hard and save as much as you can during your high school career. Save now, not later."

Danielle L.

Major: elementary education

School: Culver-Stockton College

Teacher Education Assistance for College and Higher Education Grant

The TEACH Grant program provides grants to students who intend to teach in high-need fields, or other identified teacher shortage areas approved by the U.S. Department of Education. As a condition for receiving the TEACH Grant, you must sign an agreement to serve in one of the following: a high-need field, at an elementary school, secondary school or educational service agency that serves students from low-income families, or for at least four complete academic years within eight years after completing (or ceasing enrollment in) the course of study for which you received the grant. For more information, visit studentaid.gov/types/grants-scholarships/teach.

Eligibility requirements:

- Meets student aid eligibility requirements as outlined on page 35.
- Be enrolled as an undergraduate, post baccalaureate, or graduate student at a school that participates in the TEACH Grant program.
- Be enrolled in a TEACH-Grant-eligible program.
- Meet certain academic achievement requirements, generally scoring about the 75th percentile on one or more portions of a college admissions test or maintaining a cumulative GPA of at least 3.25.
- Receive TEACH Grant counseling and sign a TEACH Grant Agreement to Serve.

Award amounts:

- Students who are eligible can receive up to \$3,708 for grants disbursed on or after Oct. 1, 2014, and before Oct. 1, 2015. Grants first disbursed on or after Oct. 1, 2015, and before Oct. 1, 2016 can receive a maximum of \$3,728.
- If your service obligation is not met, your TEACH Grant funds will be converted to a Direct Unsubsidized Loan.

Iraq and Afghanistan Service Grant

This grant is designed to help students whose parent or guardian was a member of the U.S. Armed Forces and died as a result of services performed in Iraq or Afghanistan after September 11, 2001. For more information, visit studentaid.gov/types/grants-scholarships/iraq-afghanistan-service.

Eligibility requirements:

- Meets student aid eligibility requirements as outlined on page 35.
- Are not eligible for a Federal Pell Grant on the basis of your Expected Family Contribution, but you must meet the remaining Federal Pell Grant eligibility requirements.
- Your parent or guardian was a member of the U.S. Armed Forces and died as a result of military service performed in Iraq and Afghanistan after the events of September 11, 2001.
- Were under the age of 24 or enrolled in college at least part time at the time of your parent's or guardian's death.

Award amounts:

- The grant award is equal to the amount of maximum Federal Pell Grant for the award year but cannot exceed your cost of attendance for that award year.
- Students who are eligible can receive up to \$5,353.43 for grants disbursed on or after Oct. 1, 2014, and before Oct. 1, 2015. Grants first disbursed on or after Oct. 1, 2015, and before Oct. 1, 2016 can receive a maximum of \$5,382.30.

Dalton

"I chose to attend college because it seemed like the best path to get ahead in this world, also because I have always had a thing for learning."

Dalton C.

Major: biology

School: Metropolitan Community College–Maple Woods
A+ Scholarship recipient



Federal Work-Study program

The Federal Work-Study program is offered in conjunction with college campuses to provide part-time employment for undergraduate and graduate students with financial need, allowing them to earn money to help pay for educational expenses such as tuition, fees, transportation, room and board. The program encourages community service work and work related to a student’s course of study. For more information, visit studentaid.gov/types/work-study.

Eligibility requirements:

- Meets student aid eligibility requirements as outlined on page 35.

- Available to undergraduate, graduate, and professional students with financial need.
- For full-time or part-time students.

Award amounts:

- You will earn at least the federal minimum wage; however, you may earn more depending on the type of work you do and the skills required for the position.
- Your total work-study award depends on when you apply, your level of financial need, and your school’s funding level.



Federal student loans

| Federal loan program | Loan details (subject to change) | Annual award (subject to change) |
|--------------------------|--|---|
| Federal Perkins Loan | <ul style="list-style-type: none">• For undergraduate and graduate students• Eligibility depends on student’s financial need and availability of funds at the college• Interest rate is 5%• College is the lender; payment is owed to the college that made the loan | <ul style="list-style-type: none">• Undergraduate students: up to \$5,500; graduate and professional students: up to \$8,000• Total amount may not exceed \$27,500 for undergraduates and \$60,000 for graduate students (including amounts borrowed as an undergraduate) |
| Direct Subsidized Loan | <ul style="list-style-type: none">• For undergraduate students who are enrolled at least half time and demonstrate financial need• Loans first disbursed on or after July 1, 2015, and before July 1, 2016, interest rate is 4.29%• Student isn’t usually charged interest on the loan during certain periods of deferment• The U.S. Department of Education (ED) is the lender; payment is owed to ED | <ul style="list-style-type: none">• \$3,500–\$5,500, depending on grade level• Annual loan limits:<ul style="list-style-type: none">◊ Up to \$3,500 for first-year undergraduate◊ Up to \$4,500 for second-year undergraduate◊ Up to \$5,500 for remaining undergraduate years• For total lifetime limit, go to studentaid.gov/sub-unsub |
| Direct Unsubsidized Loan | <ul style="list-style-type: none">• For undergraduate and graduate students who are enrolled at least half time; financial need is not required• For loans first disbursed on or after July 1, 2015, and before July 1, 2016:<ul style="list-style-type: none">◊ 4.29% interest rate for undergraduate students, and◊ 5.84% interest rate for graduate and professional students• Student is responsible for interest during all periods• ED is the lender; payment is owed to ED | <ul style="list-style-type: none">• \$5,500–\$20,500 (less any subsidized amounts received for same period), depending on grade level and dependency status• Annual loan limits:<ul style="list-style-type: none">◊ Up to \$9,500 for first-year undergraduate (determined by dependency status)◊ Up to \$10,500 for second-year undergraduate (determined by dependency status)◊ Up to \$12,500 for remaining undergraduate years (determined by dependency status)◊ Up to \$20,500 for graduate/professional students• For total lifetime limit, go to studentaid.gov/sub-unsub |
| Direct PLUS Loan | <ul style="list-style-type: none">• For parents of dependent undergraduate students and for graduate or professional students; financial need is not required• Student must be enrolled at least half time and must be either a dependent undergraduate student for whom a parent is taking out a Direct PLUS Loan or a graduate or professional student who is receiving a Direct PLUS Loan• For loans first disbursed on or after July 1, 2015, and before July 1, 2016, interest rate is 6.84%• Borrower must not have negative credit history• Borrower is responsible for interest during all periods• ED is the lender; payment is owed to ED | <ul style="list-style-type: none">• Maximum amount is cost of attendance minus any other financial aid student receives; no minimum amount |

Repayment

Although college can be expensive, your objective should be to limit the amount of student loans you have to borrow and eventually pay back. Remember, when you receive a student loan, you agree to repay the loan even if you do not graduate, are unable to find employment, or are not satisfied with your education. Your student loans cannot be canceled because you didn't get the education or job you expected.

You will start repaying your federal direct loans after a six-month grace period. This means, your first student loan payment will be due six months from the time you drop below half-time enrollment or stop attending college, whether you graduate or not.

There are several repayment options for repaying your federal student loans. You should be informed of your repayment terms by your loan servicer before you enter repayment. Your account will be placed on the standard repayment plan unless you request a different option from your loan servicer. If you're having trouble making payments under the standard repayment plan, you can ask your servicer which option would be

best for you. In some circumstances, students may be able to temporarily postpone or reduce loan payments through deferment or forbearance.

Repayment plans include: standard repayment, extended repayment, graduated repayment, income-based repayment, income-contingent repayment (direct loans only), income-sensitive repayment plan (FFELP loans only), and pay-as-you-earn repayment plan (direct loans only). Learn more about student loan repayment options at studentaid.gov/repay-loans.

There are no penalties for making payments on your student loans before they officially go into repayment or paying a little extra each month. This can help reduce the total interest you pay and the total cost of your loan.

If you don't make your monthly payments, you will become delinquent on your student loan. If you are delinquent more than 270 days, you will be considered in default and could face serious consequences. Learn more about avoiding default at dhe.mo.gov/ppc/studentloans/AvoidingDefault.php.

Things to consider when borrowing money to help pay for your education

In order to be a responsible borrower, consider the following:

- **Keep track of how much you're borrowing.** Think about how the amount of loans will affect your future finances, and how much you can afford to repay.
- **Research starting salaries in your field of study.** It's important to be realistic about your future salary, so you can be sure that salary will be sufficient to cover all your future expenses, including your student loan payments.
- **Understand the terms of your loan and keep copies of your loan documents.** By signing your Master Promissory Note, you agree to repay the loan according to the terms of the note, even if you



- don't complete your education, can't get a job, or you didn't like the education you received.
- **Make payments on time.** It is your responsibility to make on-time payments, even if you don't receive a bill. Making full payments is also important in order to fulfill your obligation to repay your loan on time.
- **Keep in touch with your loan servicer.** Communicating with your loan servicer will ensure you are aware of your responsibilities. You should notify your servicer when you graduate, drop below half-time status, transfer to another school, or change your name, address, etc.



Resources

Department of Economic Development
ded.mo.gov
800-877-8698
ecodev@ded.mo.gov

- jobs.mo.gov
- Missouri Career Centers
- Workforce Development

Department of Elementary and Secondary Education
dese.mo.gov
573-751-4212

- High school equivalency exam, the HiSet test
573-751-3504
hse@dese.mo.gov
- Homeless Children and Youth Program
573-522-8763
webreplyimprfdg@dese.mo.gov
- Missouri Connections
573-751-3500
webreplyvae@dese.mo.gov
- Missouri Vocational Rehabilitation
573-751-3251
info@vr.dese.mo.gov
- Veterans' Education
573-751-3487
dese.troopstoteachers@dese.mo.gov

Department of Health and Senior Services
dhss.mo.gov
800-891-7415
info@health.mo.gov

- Health Professional Loan Repayment Program
- Health Professional Nursing Student Loans
- Primary Care Resource Initiative for Missouri Loan Program (PRIMO)

Department of Social Services
dss.mo.gov
800-592-6004

- Chafee Foster Care Independence Program
- Missouri Reach
800-585-7115
fc2sprograms.org/mo-reach
- Rehabilitation Services for the Blind

Midwest Student Exchange Program
msep.mhec.org
855-767-6432

- This program offers a reduced tuition rate to Missouri residents who enroll in designated academic programs at participating institutions in Illinois, Indiana, Kansas, Michigan, Minnesota, Nebraska, North Dakota and Wisconsin.
- Special admission requirements may apply and participating institutions may limit the total number of spaces available. Admission and eligibility decisions for this program are made by participating institutions.

Missouri Department of Higher Education
dhe.mo.gov
facebook.com/journeytocollege
twitter.com/journey2college
info@dhe.mo.gov
1-800-473-6757

Missouri National Guard
moguard.com
888-526-MONG
855-526-6664

U.S. Department of Veterans Affairs
va.gov
888-442-4551

U.S. Department of Education
ed.gov
1-800-USA-LEARN
1-800-872-5327

Tax Benefits for Education
studentaid.gov/types/tax-benefits
irs.gov
Tax credits, deductions and savings plans can help taxpayers with their expenses for higher education. Two tax credits help offset the costs (tuition, fees, books, supplies, equipment) of college or career school by reducing the amount of your income tax:

- The American Opportunity Credit allows you to claim up to \$2,500 per student per year for the first four years of school as the student works toward a degree or similar credential.
- The Lifetime Learning Credit allows you to claim up to \$2,000 per student per year for any college or career school tuition and fees, as well as for books, supplies, and equipment that were required for the course and had to be purchased from the school.

MOST — Missouri's 529 College Savings Plan
missourimost.org

- A state-sponsored tax-advantaged program that helps you save for college tuition and other college-related expenses.

Notes

Notes



Missouri Department of Higher Education

P.O. Box 1469, Jefferson City, MO 65102-1469

800-473-6757 • 573-751-3940

Fax: 573-751-6635

dhe.mo.gov • info@dhe.mo.gov

facebook.com/journeytocollege • twitter.com/Journey2College

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